

wetwheels FOUNDATION

Registered charity in England and Wales (1148600) and Scotland (SC051304)

Ensuring everyone can access the water with a safe,
barrier free, enriching experience

ANNUAL REPORT AND ACCOUNTS 2020.21

www.wetwheelsfoundation.org





BUCKINGHAM PALACE

Dear Mr Fell,

I am writing on behalf of Her Royal Highness The Princess Royal to congratulate Wetwheels on the 10th anniversary of their foundation.

As Patron of Wetwheels, Her Royal Highness is well aware of the extraordinary vision that over 10 years has now made powerboating an ordinary accessible activity for those in wheelchairs or with limited mobility. That extraordinary vision came from Wetwheels' founder Geoff Holt. The charity continues to put people at its core, and The Princess Anne Charities Trust was pleased to be able to contribute this year to a new boat that will open up Scottish waters as well.

The Princess Royal hopes that Wetwheels continues to thrive.

Yours sincerely
CHJ Davies

Charles HJ Davies MVO
Private Secretary to The Princess Royal

Andy Fell, Esq., FRSA ROVI MNADP
Chair Wetwheels

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1. Chair's introduction

Dear Friends,

May I thank you for your interest in Wetwheels, which provides barrier-free boating and a chance to go to sea for disabled people of all ages.

2020 has proved to be a particularly challenging year, as Covid 19 severely impacted our activities, and presented our skippers, volunteers and others who come aboard with a range of obstacles to participation.



Our purpose-built, fully accessible powerboats provide an opportunity to all, including some of the most profoundly disabled, to access the water with a true sense of freedom.

This freedom was temporarily curtailed when Covid forced us to suspend our activities, and we used this time to plan ahead, determined to be back on the water as soon as regulations allowed. Many of our participants were isolated, remaining indoors for many weeks and we wanted them to safely re-join us as soon as possible.

I would like to take this opportunity to pay tribute to the incredible work of our teams and their dedication during the pandemic. Their support and flexibility enabled Wetwheels to maintain the overall stability of the organisation, and emerge strongly once regulations were relaxed.

We have no wish to rest on our laurels, and our excellent Board of Trustees continues to monitor events closely, ready to respond as necessary.

2021 marked the 10th anniversary of Wetwheels. We now have six boats in the fleet and a seventh in build, destined for Edinburgh. May I thank everyone who has helped us reach this wonderful milestone and we look forward to the next ten years of creating magical memories.

With best wishes,

A handwritten signature in black ink that reads "Andy Fell". The signature is written in a cursive, slightly stylized font. Below the signature is a short horizontal line.

Andy Fell - Chair of Trustees

2. Objectives and activities

Charitable object

The relief of those in need by reason of disability through powerboating in the interests of social welfare and the object of improving their conditions of life.

Vision

To ensure everyone can access the water with a safe, barrier free, enriching experience.

Mission Statement

Wetwheels offers a unique opportunity for disabled and disadvantaged people of all ages - including those with multiple, profound and complex impairments - to access the water.

Central to our experience is active participation - helping to broaden aspirations, increase confidence and directly impact on health and wellbeing.

We continually innovate through new technologies such as developing new steering systems for those with particular disabilities, and improve what we offer through feedback from our dedicated teams, and participants.

We ensure a sustainable operation through a range of income streams, funding and support.

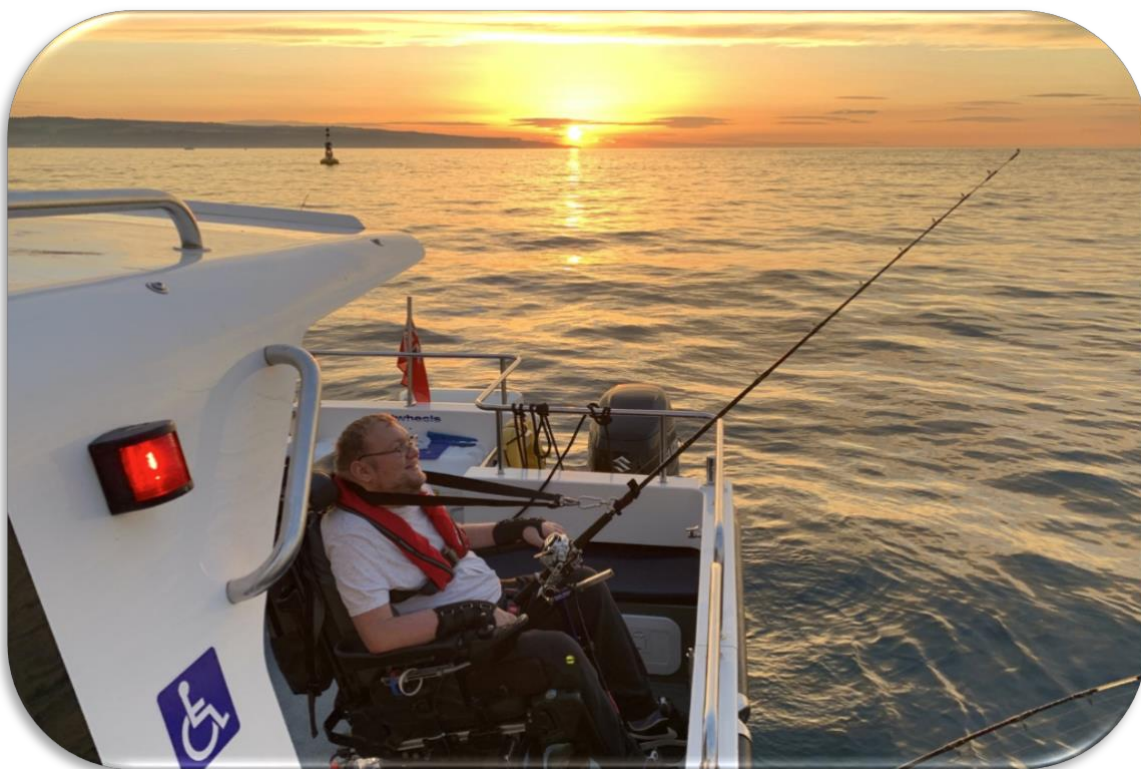
By 2025, we aim to support 12,000 people every year to participate in a Wetwheels experience across the UK, with the widest reach and awareness possible.



The Wetwheels Foundation is a national charity that supports the health and well-being of disabled people of all ages. By enabling disabled people to be active in a highly sensory, rich maritime environment, Wetwheels helps to increase confidence and reduce anxiety.

Through a network of fully accessible, custom-built powered catamarans strategically located around the UK, we offer barrier free access to the sea. Participants not only learn new skills such as seamanship and boat handling but these lived-life experiences encourage independence of thought and can be shared with family and friends.

Wetwheels both inspires and sparks curiosity. For a moment in time, participants can leave their disability on the dock and become active members of the Wetwheels crew.



3. Achievements and performance

The year of 2020 was exceptional and unprecedented in light of the COVID 19 pandemic. As the new season commenced, we had to take the decision to shut down all operations on the water to protect both our participants and crew.

As guidance was updated and thanks to the hard work, dedication and resourcefulness of our Operators and team, we were able to give access to over 1,000 people to the water over the season. Restrictions included limited numbers per trip and ongoing social distancing procedures.

Our desire to be back on the water as soon as possible was in response to feedback we received - that many disabled people were experiencing sadness and depression in light of the lockdown.

The range of disabilities of those accessing Wetwheels across the year included, but was not limited to:

- Wheelchair users;
- People affected by stroke;
- People with sensory or mobility impairments;
- Those with neurological conditions including dementia, Parkinson's or Alzheimer's;
- Behavioural disabilities including autism;
- People with learning difficulties;
- People with acquired brain injuries;
- People with multiple, profound and complex conditions;
- Former service personnel and Veterans



Barrier-free boating for all disabled people

wetwheels
FOUNDATION

Celebrating 10 years



2011

Wetwheels Solent named at the Southampton Boat Show by Dame Mary Fagan, Lord-Lieutenant of Hampshire.

2012

Wetwheels represents Hampshire in the Queen's Diamond Jubilee Pageant on the River Thames, London. Official filming platform for the Olympic and Paralympic Games sailing events.

wetwheelsfoundation.org

Registered Charity number 1148600

2013

Wetwheels Jersey launched in St Helier.

2016

Launch of Wetwheels Hamble.

2018

Wetwheels South East arrives in Dover and a new boat is launched in Portsmouth by Sir Ben Ainslie. Wetwheels Yorkshire launched in Whitby by Wetwheels Patron, Her Royal Highness, The Princess Royal.

2020

Commodore Jamie Miller launches Wetwheels South West in Falmouth.

2021

Launch of groundbreaking 360 degree virtual reality open water video. 35,000 participants across 10 years - and counting!

"The real magic happens out there, over the horizon. For someone with a disability being at sea offers unparalleled freedoms"

Geoff Holt MBE DL, Founder



We retain our core range of trips and experiences on Wetwheels to ensure the widest impact for the broadest range of people.



Our **Young Mariners** trips give the opportunity to enjoy a fun and inspirational adventure on the water, experiencing all the sensory elements and learning seamanship alongside their peers, friends and families. All the young people who join us are active participants - with specialist adapted controls, everyone has the opportunity to take the helm and drive.

The **Maritime Adventures** experience, developed in Portsmouth, involves local charities and community groups sharing local history, landmarks and nature, from the unique perspective of the water. Our interactive website provides the opportunity to research these landmarks and we continue to discover new routes and magical secrets each trip.

Harbour Breezes provides a positive and enjoyable experience for older people and those living with dementia, together with accompanying family members, friends or carers. The trips trigger memories for elderly people - for example, remembering previous maritime jobs, holidays or visiting the local area. Those with such illnesses are often forgotten but we value their experiences and knowledge, and enjoy seeing their delightful reactions to coming onboard.



'Birthday Special' a letter by Linda Barnes

"Sometimes days don't get much better - today was one of those days. For Ken's birthday I'd wracked my brain for something special. We know we have to make things count while we can. Ken was first introduced to the charity Wetwheels a couple of years ago, through an outing with his dementia group to Whitby. I'll never forget how he came home buzzing. He'd taken his turn to drive at the wheel of a motorboat. This came very shortly after he had been refused his motor licence due to his condition and the loss of independence was still very raw.



Our grandson had never been on a boat, and was a bit apprehensive at first, but soon became bewitched by the sea. This was no potter around the coast, our fabulous crew soon had us at full throttle, cutting through the swell, with spray occasionally splashing us in the face! We were treated to inquisitive grey seals, their huge eyes watching in our direction. We were thrilled. Our little five year old totally transfixed scanning the sea for more signs of marine life.

I simply couldn't believe it when the boat suddenly stopped, our experienced skipper having spotted the majestic arched back and triangular fin of a minke whale. We are all in awe and learnt stories and the history of the coastline. Ken has loved it. An adventure that our grandson will never forget, and happy feelings Ken will remember. A priceless experience, caring and understanding crew, respectful, warm and welcoming. Dementia really didn't matter today, thrills and excitement led the way.

Uplifted, thankful, blessed."

Our **Outreach programme** forms part of our National Development Strategy to widen our network of disabled participants and also to inspire our own aims to grow and develop as an organisation.



Due to the impact of the pandemic, sadly our Outreach activities were severely restricted but this remains central to our operations.

For 2021/22 visits to Plymouth, Eastbourne, North Shields, London and Edinburgh amongst many more, form part of our planning and delivery.

We continue to work with the Angling Trust and the

British Disabled Angling Association, delivering highly successful **sea angling trips** and providing the only coordinated disabled sea angling programme in the UK.

We provide state-of-the-art equipment including electric reels enabling those with little or no hand movement to land their catch independently.

As with our Outreach programme, these activities were impacted over the past 12 months, but the early feedback from 2021 shows how much these experiences continue to be enjoyed by everyone, of all ages, who take part.



With grant funding successfully received, Wetwheels Solent created the first **Virtual Reality** experience on a Wetwheels boat - so if someone cannot come to Wetwheels, we can come to them - and no one is excluded.

Working with industry leading experts for filming and production, the response has been wonderful and we will widen access to this experience in 2022.



Wetwheels is committed to **equality & diversity** across all our activities. We welcome and celebrate the diversity of all the communities where we are located, with a strong commitment to everyone being able to access the benefits of 'Blue Health'.

As a core value we recognise and **develop the potential** of our staff teams, volunteers and participants.

We continue to explore ways to limit our carbon footprint and understand new technologies with our partners, retaining the protection of our **natural environment** for future generations at the heart of our work, across a range of coastal communities.



4. The journey is just beginning

“After an extremely challenging year, we have weathered the Covid 19 storm with some fantastic support from our small staff team, trustees, volunteers, key donors and funding partners.

For many disabled people - myself included - the impact of the pandemic will last longer and be more profound than for most. We believe, more than ever, that Wetwheels plays an important part in the health and wellbeing of our participants, as well as their families and carers.

There is something very special about being on the water. For someone with a disability, being at sea offers unparalleled freedoms. Your mind and imagination fill with things that once didn't seem possible.



Paralysed from the neck down in an accident at the age of 18, I have maintained the passionate belief that anything can be achieved given a positive approach and the support to help make that dream a reality. That passion remains undimmed.

In our 10th Anniversary year, The Foundation is at an important crossroads. Having created a solid infrastructure, with carefully targeted resourcing to reflect the pressures on funders and donors, we have realised this infrastructure is fundamental to not only our plans to grow and innovate, but the overall sustainability of Wetwheels.

This includes true UK coverage - with a new base in Scotland being planned as I write, we have a number of conversations taking place. We will be updating our friends and supporters on these plans shortly.

Wetwheels provides the opportunity where none had previously existed for many thousands of disabled people to access the sea, often for the first time. As we look ahead with optimism, we maintain our ambition to do more. You will see just what we have achieved over the past 12 months - and what we aspire to achieve.”

Geoff Holt MBE DL, Founder and trustee, Wetwheels Foundation

5. Thank You to our supporters

Cheetah Marine
Geoff & Fiona Squire Foundation
Jack Brunton Charitable Trust
Mindworks Marketing
Mrs FB Laurence Charitable Trust
Peter Harrison Foundation
Raymarine
Sport England
Superyacht Charities
Suzuki Marine
The Frost Foundation
The Gosling Foundation
The Provincial Grand Lodge of Hampshire and Isle of Wight
The Provincial Grand Lodge of Sussex
Truemark Trust
Worshipful Company of Fishmongers
Worshipful Company of Barbers
Worshipful Company of Insurers
Wylie Charitable Trust

Can we also say Thank You to our wonderful team, including our highly dedicated volunteers who play such a crucial role in us achieving our aims and enabling so many to access the water via a Wetwheels experience.



6. Structure, Governance & Management

The Wetwheels Foundation is a registered charity that delivers services through our network of Wetwheels Operators. The charity is constituted by way of Trust Deed created 25th July 2011.

The trustees play a central role and have regard to the Charity Commission's guidance on public benefit in planning the activities of The Wetwheels Foundation. As the organisation has grown, we recruited a part-time Chief Executive Officer and a Company Secretary in 2020 to ensure a sustainable and thriving organisation.

The Foundation provides stewardship, trustee management, guidance, support and information for our network:

- Wetwheels Solent (WWS): based in Portsmouth
- Wetwheels Jersey (WWJ)
- Wetwheels Hamble (WWH)
- Wetwheels South East (WWSE): based in Dover
- Wetwheels Yorkshire (WWY): based in Whitby
- Wetwheels South West (WWSW): based in Falmouth

Safety is a high priority. Detailed risk assessments, a range of policies and a suite of 12 Standard Operating Procedures (SOPs), promote the highest standards under which activities are delivered. These exceed the requirements of UK law and government guidance.

Our skippers are fully trained and commercially endorsed by the regulating authorities, and our volunteer crew receive our bespoke disability awareness training in a maritime context. All Wetwheels boats are MCA / MECAL coded vessels, licensed to take passengers to sea. Wetwheels are considered 'subject matter experts' by the Maritime & Coastguard Agency (MCA). Our trustees, who include Founder Geoff Holt MBE DL, guide the development of the organisation, consider risk and review operations by means of a bi-annual internal audit of all Operators.



Trustees are recruited when the opportunity arises to enhance and strengthen the oversight of our work.

We have been delighted to welcome Gemma Osgood and Paul Strzelecki as new trustees this year, and they have added their skills and knowledge to the experience of our Board of trustees.

There is a culture of ongoing development through shared learning and signposting of charity training and seminars on areas such as charity governance and most recently, managing a charity during a pandemic.



The Wetwheels Foundation is registered with the Fundraising Regulator and adheres to The Code of Fundraising Practice, which sets out the responsibilities that apply to fundraising carried out by charitable institutions in the UK.



7. Reference and administration details

Charity name: Wetwheels Foundation

Registered charity England and Wales 1148600 and Scotland SC051304

Principal address: The Victory
Gunwharf Quays House, Gunwharf Quays Portsmouth
PO1 3TZ

Patron: HRH The Princess Royal

Trustees: Andrew Fell - Chair

David Parkinson - Vice-Chair

Alan Cummings

Paul Strzelecki

Gemma Osgood

Trevor Phillips

Founder and trustee: Geoff Holt MBE DL

Examiner: Mary Wallbank
Charity Management Services, 19 Stinchar Drive, Chandler's Ford,
Eastleigh, SO53 4QJ

Legal adviser: Laura Trapnell
Paris Smith, 1 London Road Southampton, SO15 2AE

Website: www.wetwheelsfoundation.org

Donations: Payable to "Wetwheels Foundation"
CAF Bank Ltd Sort code: 40-52-40
Account number: 00024963
25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ

8. Financial review

For the period 2020.21 Foundation core expenses at £80,500 were slightly above the budget of £73,000 set for the year. This figure equates to publicity and marketing costs, all support costs including the roles of Chief Executive Officer and Company Secretary, finance support provided by Your Finance Partner (an external accounting company) and independent examination costs.

As the pandemic took hold, we were mindful of both managing costs carefully whilst maintaining a robust core function, ensuring our charitable obligations were maintained.

Unrestricted Funds at 31 March 2021 increased to £11,041 from £1,718 at the end of the previous financial year, even with the headwinds of reduced fundraising income. Having made important structural changes to address this challenge and enable us to ensure our long-term sustainability at the beginning of April 2020, The Foundation ended the year in a stable position.

We are now set to be able to grow in line with our 2021.2026 development strategy.

The Wetwheels network has maintained a mix of income streams but these were temporarily impacted by the pandemic. These notably include support from community fundraising events, corporate fundraising and contributions from participants, as trip numbers declined. As activity built back to pre-pandemic levels during 2021, we have seen these income streams returning which is extremely positive.

As in previous years, participants may make a contribution towards their voyage costs. These are waived or off-set for groups and individuals by applying grants, to ensure no one is excluded due to lack of finance.

If making grants to individual Operators, The Foundation manages this process via the trustee Board in order to ensure scrutiny and fairness.

Restricted Funds increased to £412,091 in the main reflecting the new Wetwheels South-West boat, which is in full operation and owned by The Foundation. Restricted funds are also managed for grants that we receive centrally, or that we hold as designated funds for each Operator for specific purposes. Through a flexible costing model we remain financially stable, with careful monitoring via trustee oversight and the management from both our Chief Executive and Company Secretary.

The Financial position at the Balance Sheet date (total funds held) is £423,132.

Statement on the charity's policy on reserves

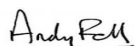
The following policy is in place:

- A target reserve level of between 2 and 12 months annual core running costs (excluding restricted funds).

This is to safeguard against the possibility of any shortfall in our income (due to economic conditions, fundraising or the ongoing pandemic impact) and to ensure that we continue to comply with our charitable, legal and fiscal obligations.

Declaration

The trustees declare that they have approved the trustees report and annual accounts for 2020.21.


Signature: 

Andy Fell (Jan 10, 2022, 5:33pm)

Full name: Andy Fell

Position: Chair

Date: 20/12/2021



David Parkinson (Jan 10, 2022, 9:07pm)

David Parkinson

Vice Chair

Wetwheels Foundation
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 March 2021

	Note	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
Income					
Donations and grants	2	31,803	221,260	253,063	317,934
Fund-raising activities		2,285	-	2,285	73,137
Charitable activities: Licence fees		5,000	-	5,000	4,000
Total Income		39,088	221,260	260,348	395,071
Expenditure					
Raising Funds		2,140	-	2,140	4,388
Charitable activities	3	27,625	159,511	187,136	179,687
Total Expenditure		29,765	159,511	189,276	184,075
Net Income/(Expenditure)		9,323	61,749	71,072	210,996
Transfers		-	-	-	-
Net movement in funds		9,323	61,749	71,072	210,996
Total funds brought forward		1,718	350,342	352,060	141,063
Total funds carried forward		11,041	412,091	423,132	352,060

Wetwheels Foundation

BALANCE SHEET AS AT 31 MARCH 2021

	Note	2021	2020
		£	£
Fixed Assets			
Intangible	6	4,846	7,334
Tangible	7	<u>167,416</u>	<u>122,508</u>
		172,262	129,842
Current Assets			
Debtors	8	485	84,056
Bank and Cash		<u>252,453</u>	<u>152,641</u>
		252,938	236,697
Creditors: amounts due within one year	9	<u>2,068</u>	<u>14,479</u>
Net Current Assets		250,870	222,218
Total Net Assets		<u>423,132</u>	<u>352,060</u>

Represented by:

Restricted Funds	10	412,091	350,342
Unrestricted Funds		11,041	1,718
Total Funds		<u>423,132</u>	<u>352,060</u>

The financial statements were approved by the trustees on.....20th December.....2021
and signed on their behalf:-



.....Geoff Holt (Jan-10, 2022, 5:25pm)..... Trustee

Name

Geoff Holt

Wetwheels Foundation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation and uncertainty in the preparation of the financial statements are as follows.

a Basis of preparation

The accounts are prepared in accordance with the accounting regulations set out under the Charities Act 2011, and with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP2015), issued by the Charity Commission; with the Companies Act 2006 and the Financial Reporting Standard 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated below. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

b Funds

Restricted funds are funds which must be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal. Expenditure which meets this criteria is drawn from the fund. Unrestricted funds are those funds which can be used for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees have, at their discretion, temporarily set aside resources for a specific purpose.

c Income

Income is included in the accounts once the charity has entitlement, the amount can be measured with sufficient reliability and there is the probability of receipt.

Earned income is included in the period in which the service is provided, if any performance conditions attached have been met or are fully within the control of the charity.

Donations are included when given, together with an estimate of the related gift aid due thereon.

Donated services are included in the accounts when received at the value of the gift to the charity provided the value of the gift can be measured reliably. The equivalent amount is recognised as an expense under the appropriate category.

Legacies are included when the date of probate is ascertained and the amount receivable can be reliably estimated.

Income which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

d Expenditure

Expenditure is included on an accruals basis when incurred, that is when a legal or constructive obligation arises, and includes related irrecoverable VAT. Future liabilities are included at the best estimate of the amount required to settle them. Future liabilities are included at the best estimate of the amount required to settle them.

e Fixed assets

Individual assets with a cost of more than £1,000 and have an expected useful life of more than two years are capitalised.

Depreciation is provided at the following rates in order to write-off each asset over its estimated useful life:

Boat hulls	over 20 years, straight line, on cost
Boat engines and equipment	over 4 years, straight line, on cost
Website	over 3 years, straight line, on cost

f Pensions

The charity makes contributions for eligible employees, to NEST which are included in the accounts when they become payable.

Wetwheels Foundation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

INCOME

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
2 Donations and grants				
Donations including gift aid	21,184	107,941	129,125	119,054
<u>Grant income:</u>				
Sport England	-	108,319	108,319	80,130
Superyacht Charities Foundation	10,619	-	10,619	-
Wylie Charitable Trust	-	5,000	5,000	-
Geoff & Fiona Squire Foundation	-	-	-	50,000
Frost Foundation	-	-	-	10,000
The Gosling Foundation	-	-	-	10,000
Hampshire and IOW Community Foundation	-	-	-	8,500
Peter Harrison Foundation	-	-	-	8,400
Hays Travel Foundation	-	-	-	5,000
Worshipful Company of Insurers	-	-	-	4,900
Other grants	-	-	-	21,950
	31,803	221,260	253,063	317,934

EXPENDITURE

3 Charitable Activities

Grants to Wetwheels CICs (see note 10)	6,627	81,853	88,480	110,697
Publicity and marketing	1,098	2,488	3,585	1,590
Staff costs (see note 5)	-	-	0	30,345
Operators' support costs	-	4,105	4,105	5,965
Support costs	16,413	59,502	75,915	30,090
Amortisation of website	2,488	-	2,488	-
Depreciation of powerboats	-	11,564	11,564	-
Independent examination	1,000	-	1,000	1,000
	27,625	159,511	187,136	179,687

4 Trustees' remuneration and expenses

5 trustees received expenses totalling £4,584 in respect of travel and other disbursements incurred (2020: 7 trustees received a total of £6,152). No remuneration was paid to any trustees.

5 Staff costs

	2021 £	2020 £
Gross salaries	-	29,575
Social security costs	-	-
Employer pension contributions	-	770
	-	30,345

The average number of employees during the year was 0 (2019 - 1)

No employee received emoluments in excess of £60,000 during the year (2019 - none).

Wetwheels Foundation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

6 Intangible Fixed Assets

	Website	Total
	£	£
Cost at 1 April 2020	7,334	7,334
Additions	-	-
Cost at 31 March 2021	7,334	7,334
Amortisation at 1 April 2020	-	-
Charge for year	2,488	2,488
Amortisation at 31 March 2021	2,488	2,488
Net Book Value at 31 March 2021	4,846	4,846
Net Book Value at 31 March 2020	7,334	7,334

7 Tangible Fixed Assets

	Powerboat Hulls	Powerboat Engines and Equipment	Total
	£	£	£
Cost at 1 April 2020	76,344	46,164	122,508
Additions	43,348	13,124	56,472
Cost at 31 March 2021	119,692	59,288	178,980
Depreciation at 1 April 2020	-	-	-
Charge for year	3,461	8,103	11,564
Depreciation at 31 March 2021	3,461	8,103	11,564
Net Book Value at 31 March 2021	116,232	51,185	167,416
Net Book Value at 31 March 2020	76,344	46,164	122,508

8 Debtors: Amounts falling due within one year

	2021	2020
	£	£
Accrued income	-	83,501
Other	-	-
Prepayments	485	555
	485	84,056

9 Creditors: Amounts falling due within one year

	£	£
Trade	318	12,729
Social security and other taxes	-	-
Other creditors	-	-
Accruals and deferred income	1,750	1,750
	2,068	14,479

Wetwheels Foundation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

10 Restricted Funds

The restricted fund balances are held as bank balances, except for the power boat funds which are held as fixed assets, as noted below.

	Note	Funds 1/04/2020 £	Incoming Resources £	Resources expended £	Funds 31/03/2021 £
Central Operator funds (previously Wetwheels Foundation fund)	a	12,871	6,600	(6,275)	13,196
Powerboat fund - South West, including project delivery	b	203,445	74,519	(75,844)	202,120
Powerboat fund - Scotland	c	-	50,000	-	50,000
Wetwheels Solent	d	53,964	17,739	(6,000)	65,703
Wetwheels Yorkshire	d	15,259	10,466	(8,203)	17,522
Wetwheels Hamble	d	53,123	15,635	(25,340)	43,418
Wetwheels South East	d	11,678	-	-	11,678
Covid 19 support funds	e	-	38,800	(33,743)	5,057
Other	f	-	7,500	(4,105)	3,395
Total		350,342	221,260	(159,511)	412,091

- a The Foundation receives funding from certain donors to provide trips, via our Operators. These funds include £2,000 for WWSE, WWS and WWH from The Peter Harrison Foundation, to deliver trips for disabled participants in these locations.
- b Funds were received from Sport England for the build, delivery and associated project management of the new South West boat. The build was completed to the required specification and launched Sept. 2020. The project was successfully completed to budget and on time. The balance carried forward includes £166,416, represented by the net book value of the boat.
- c Funds donated for the specific purpose of the build of a future boat, Wetwheels Edinburgh, based in Scotland. The build will commence early 2022.
- d Funds received/raised via various grants and donations, restricted for use by each Operator and to be spent by the respective Operator on specific projects, items for the boats and and participant trips.
- e Funds were received during the COVID 19 pandemic to underpin the stability of the Foundation and to ensure we could support our Operators and stakeholders through this period. Having successfully applied for these funds and allocated them across the year, these funds were important in successfully achieving this aim.
- f Funds received for smaller but specific items and purchases, including our manifest system and fishing equipment.

11 Related Party Transactions

Consultancy fees of £17,400 (2020: £3,943) were paid to the trustee Trevor Philips. Training fees of £420 (2020: £420) were paid to a company over which Andrew Fell and his family had significant control. Grants totalling £88,480 (2020: £110,697) were paid to various Wetwheels CICs of which the trustee Geoff Holt is a director or trustee.

12 Volunteers

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. The contribution of volunteers is reported on in the Trustees' Report.

13 Statutory Information

The charity is governed by a trust deed and registered with the Charity Commission, in England and Wales.

Wetwheels Foundation

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 March 2021

The statement below is included to provide the comparative figures for Restricted Income and Expenditure from 2019-20:

	£	£	£	£
Powerboat fund	-	207,781	(4,336)	203,445
Wetwheels Solent	62,321	60,043	(68,400)	53,964
Wetwheels Yorkshire	11,605	21,264	(17,610)	15,259
Wetwheels Hamble	7,533	45,640	(50)	53,123
Wetwheels South East	11,078	600	-	11,678
Wetwheels Foundation Fund	24,680	16,493	(28,302)	12,871
Total	<u>117,217</u>	<u>351,821</u>	<u>(118,697)</u>	<u>350,342</u>

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF **Wetwheels Foundation**

I report on the financial statements of the charitable company for the year ended 31 March 2021, which comprise the following Statement of Financial Activities, Balance Sheet and supporting notes.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Charity Independent Examiners.

It is my responsibility to:

- examine the financial statements under Section 145 of the Charities Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 145(5)(b) of the Charities Act); and
- state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention to indicate:

- a) accounting records have not been kept in accordance with section 130 of the Charities Act;
- b) the accounts do not accord with such records;
- c) that they fail to comply with the relevant accounting requirements concerning form and content;
- d) any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the financial statements.

Mary Wallbank DChA, FCA , FCIE
Charity Management Services
19 Stinchar Drive
Chandlers Ford
Eastleigh
Hampshire
SO53 4QJ

Date: 17th January 2022



Mary Wallbank (Jan 17, 2022, 11:02am)

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